

# WORLD MARKET PAGE

## STOCKS SOAR UP ON STRIKE NEWS

### Cotton

### DROP IN SALES LEADS TO RALLY

New Low Price Record for Season Reached During Session in Wheat

But Expectation of Rail Peace on Harding Plan Found Erroneous

NEW YORK, Aug. 1.—Early prices in the stock market today tended upward again on what proved an erroneous assumption that President Harding's plan for a settlement of the railroad strike would be accepted by the opposing interests. The market rose sharply later, however, in the absence of more than moderate public support, and pressure against motors, rubbers, steels and equipment which seemed to originate largely from professional sources.

Selling of motors apparently was impelled by an announcement of further cuts in the prices of several popular makes of cars. The reaction in rubber was attributed to similar conditions in the tire trade. Reactions among steels and equipments from the firmness of the foreigners were ascribed to delay in signing and putting the last 100 to 125 million dollars higher than the close of yesterday. The advance was not checked until realizing by losses set in. The condition report was the most complete surprise of the season, most traders looking for a percentage of about 7%.

Specialties of the mail order houses such as Sears, Roebuck and Montgomery Ward had their period of activity and strength, and several of the textiles.

On followed no definite course but

steepings were heavy on the selling

of mercantile marine preferred. Sales

amounted to \$35,000 shares.

Call loans held at 4 per cent

throughout the session. Time money rates were unchanged, but the supply

was below that of the past four

months.

German marks once more featured

the foreign exchange, equaling the

low record of 14 1/2 per 100.

Trading in other remittances was

quiet, mainly at nominal quotations

from yesterday's late rally.

Trading in bonds on the New York

exchange today was featured by

dealing in Liberty 3 1/2s which

touched 101 1/2, a new high for the

year and the strength in specula-

tive stocks.

St. Paul's 4s of 1925 touched a

new top and the other issues of that

road also made substantial advances

in sympathy with the better stock prices. Other strong

features of the rail group were Mis-

souri, Kansas & Texas, Missouri 5A

when the Standard Air Line con-

solidated its, the Erie and the San

Pacific lines.

The total sales, par value, aggre-

gating \$11,400,000.

New York Stocks as Reported by Hou-

ston, Felt & Co., First National

Bank Building.

American Rubber . . . . . 32 12 1/2 11 1/2 31 1/2

American Chambers . . . . . 44 1/2 12 1/2 12 1/2 32 1/2

American Art Cham . . . . . 1 1/2 1 1/2 1 1/2 1 1/2

American Can . . . . . 14 1/2 12 1/2 12 1/2 12 1/2

American Gas & Elec . . . . . 17 1/2 12 1/2 12 1/2 12 1/2

Am. H. & L. Ind . . . . . 12 1/2 11 1/2 11 1/2 11 1/2

Am. Int'l Corp . . . . . 42 1/2 12 1/2 12 1/2 12 1/2

Am. Int'l Corp . . . . . 42 1/2 12 1/2 12 1/2 12 1/2

American Linseed . . . . . 12 1/2 11 1/2 11 1/2 11 1/2

American Smelting . . . . . 25 1/2 12 1/2 12 1/2 12 1/2

American Steel & Wire . . . . . 12 1/2 11 1/2 11 1/2 11 1/2

American Sugar . . . . . 16 1/2 12 1/2 12 1/2 12 1/2

American Tobacco . . . . . 22 1/2 12 1/2 12 1/2 12 1/2

American Woolen . . . . . 16 1/2 12 1/2 12 1/2 12 1/2

American . . . . . 22 1/2 12 1/2 12 1/2 12 1/2

Am. G. & W. L. . . . . 12 1/2 11 1/2 11 1/2 11 1/2

Baldwin-Lima . . . . . 39 12 1/2 12 1/2 12 1/2 12 1/2

Baltimore & Ohio . . . . . 12 1/2 11 1/2 11 1/2 11 1/2

Bethlehem Steel . . . . . 18 1/2 12 1/2 12 1/2 12 1/2

Cal. Petroleum . . . . . 11 1/2 11 1/2 11 1/2 11 1/2

Central Leather . . . . . 14 1/2 12 1/2 12 1/2 12 1/2

Chandler . . . . . 16 1/2 12 1/2 12 1/2 12 1/2

C. & P. Oil Co. . . . . 22 1/2 12 1/2 12 1/2 12 1/2

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